The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

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Volume 25, Number 8 **THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER** **August 2025**

Our next meeting will be held on Thursday, August 21, 2025, early arrivals from 6:00 PM

Club Meeting Calendar for 2025

Jan. 16	May 15	Sep. 18
Feb. 20	June 19	Oct. 16
Mar. 20	July 17	Nov. 20
Apr. 17	**Aug. 21**	Dec. 18

Collecting gold coinage over the Years

An 1836 $2.50 Block 8 quarter eagle
Certified AU-50 by PCGS; 18.2 mm
[Enlarge page to fill monitor screen or 200% to see details more clearly.]

Attending major coin shows is a thrill to the serious collector**, e**specially when one acquires his first two U.S gold coins to add to his collection**.**

An 1836 $5.00 gold eagle certified XF-45 by PCGS; 22.5 mm
[Enlarge page to fill monitor screen or 200% to see details more clearly.]

In 1993, the writer decided to attend the ***East Coast Expo Coin Show*** held in northern New Jersey for the first time. Dealers from Connecticut to the north and Maryland to the south set up at the show. This collector had not been there very long when he came across the two gold coins shown above. Both of these denominations were designed by William Kneass who was the Chief Engraver at the time and were named **the Classic Head** type. The $2.50 quarter eagle was struck from 1834 thru 1839, and the $5.00 half-eagle a year less through 1838. Both of the these denominations were far more common than the previous Capped Bust types because in 1834, the U.S. Mint finally got around to making the proper balance between silver and gold to **1 ounce of gold to 16.1 ounces of silver**.

Why is this information important? Because from 1815 thru early 1834 most of our Capped Bust, and starting in 1913, the Capped Head type gold half-eagles were struck using the old gold coin weights which made these coins worth more than their current coinage denomination value, so most of the earlier coins were sent from the United States to Europe to be melted for profit with the result that most U.S. gold coins struck dated 1815 thru 1833 are very rare today. Fortunately, the newer type two gold coin s shown on column one were not and affordable on a College professor's salary back in 1993.

Getting back to the two gold coins shown on column one, these represented the correct gold values and in that year **there were two minor versions of the 1836 quarter eagle;** the **Block 8** in the date and the **Script 8**, both equal in price. (See the enlarged date types below!)

BLOCK 8 **SCRIPT 8**
Note shape of 8's and 1's

(Courtesy of PCGS' COINFACTS)

The mintage for the 1836 quarter eagle was awesome; **547, 986,** so it is considered a common date; a record that would last until 1851when the Philadelphia Mint coined a whopping 1.372,748. **As for the 1836 half-eagle**, the mintage was **553,157**, just slightly more; the second highest after the 1834 half-eagle.

Back in 1993,--at the time the writer acquired thee two gold coins --the $2.50 quarter eagle in the AU-50 grade shown cost the **$810** with the XF-45 $5.00 specimen priced at only **$515**. Today **the retail price** has skyrocketed however with the 1836 **quarter eagle** retailing for **$1,500** grading AU-50 and the 1836 **half-eagle** graded XF-45 at a whopping **$2,000.**

U.S. Gold Coinage thru 1933 was 9/10th of a pound of U.S. gold, so regardless of the increase in prices that is something for the collector to remember.

(Continued on page 2, column 1)

Collecting U.S. Gold coins over the years

(Continued from page 1, column 2)

The Lovely 1873 *Open 3* Indian princess $1.00 gold piece
Graded MS-62 by NGC
(Definitely try to enlarge this lovely little gem to 200 %!)

It was back in 2003 when our Augusta Coin Club began to hold coin shows once again with David Chism as our new Bourse Chairman. For those that are unfamiliar with the term, the bourse Chairman's job is to hire the coin dealers to fill the show room's table space. Some of these gentlemen came from not only **Georgia** but adjoining states such as **Alabama**, the **two Carolinas** and **Florida** and sometimes even further away. So it was this very first show that the author came across this charming little U.S .Gold coin which was created by James Barton Longacre who served as our nation's fourth Chief Engraver from 1844 thru 1869. **Longacre crated this final version of the coin in 1856.** This coin type would continue to be produced thru 1889; most of them being rather scarce today.

Earlier in the year, 1873, a large number of our coin denominations were produced with a ***closed 3*** in the date that appeared too close to the number **8**, so shortly thereafter, **the 3 in the date was reshaped** leaving more space in the center of the date, creating a minor ***traditional date*** between the two sub-types **with the earlier *closed 3* coinage being a scarcity today**.

While the Open 3 example shown is fairly common, it still cost **$285** at our coin show back in 2003. Today, however, it retails for **$650** even though it is the fifth most common date of the long running series, so maybe one can acquire for still less than the current ret ail figure.

1849 Coronet Head $1.00 "Open 3" & closed 3 gold pieces
Both graded MS-61 by PCGS and NGC

With the discovery of gold in Sutters Mill in California 1848 and the Gold Rush that followed with the moving of thousands of citizens to California in 1849, all four U.S. Mints struck the "**open wreath" version of a brand new tiny gold coin that was only 13mm in diameter**. It was also created by Chief Engraver James Barton Longacre. The Philadelphia Mint struck both an Open Wreath and later in the year, a "Closed Wreath" the preferred example that would eventually be produced at all four Mint starting the following year in 1850.

It is not surprising that it only took two years for the writer to acquire both examples. The "**Open Wreath"** version shown at left was acquired at the **2004 FUN Show** and the **"Closed Wreath"** on line by a renowned dealer in 2005. The price was **$350** for each back then. Today their retail prices have doubled which is normal since both sub-types dates were struck at the Philadelphia Mint which usually release the most dates.

An 1878 $3.00 gold piece graded AU-58 by NGC
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

Back in September, 1907, this collector stopped in at then, member Larry Lucree's coin shop in Martinez and noticed an unusual gold coin denomination. **It was a three dollar gold piece** which bore the same Indian Princess design as the $1.00 pieces also created by James Barton Longacre. The coin type shown above was struck from 1854 thru 1889 and during its earlier years was used presumably for buying postage stamps while it was otherwise never very popular with the public.

Having done some research on this coin the writer knew that there were only three dates that this coin denomination was affordable on a middle-class collector's budget and these were the 1854, 1874 and 1878 dated issues with the last named being by far the most common date of the long running series today, although it had a lower mintage than the 1854 which had by far, the largest mintages. All the other dates struck in this series had far lower mintages and are beyond the cost of most collectors.

It is probable that many of the dates may have been turned in for their gold value and melted due to the scarcity of most dates in the series today.

The Gold pieces that followed

A 1907 $5.00 Liberty Head Half-dollar graded MS-64 by PCGS
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 2016, he author with his wife, Vilma attended the FUN Show for the last time, and one of the coins acquired was this lovely example of the **1907 $5.00 half-eagle**. This was the penultimate year that Christian Gobrecht's Liberty Head design type of the $5.00 gold eagle would be produced, and it had a fairly large mintage of **626,100 pieces**, **so the coin is considered a fairly common date.** It sold for **$620 in 2016** but that was nine years ago as this is being written and gold has skyrocketed since then with the result that the coin now retails for **$1,500** according go PCGS's COINFACTS.

The author observed on line that a recent example with the 1907 date in the same grade sold for **$1,680** at **a Stacks-Bowers auction** held back in **February, 2025** which in the writer's opinion didn't look as nice as the example shown directly above. When one attends a major show you're going to probably pay the latest retail price or close to it, whereas dealers usually try to obtain coins at auctions for far less. It is possible that the winning bidder in this case was not a dealer.

(Continued on page 3, column 1)

Collecting U.S. Gold coins over the years

(Continued from page 2, column 2)

A 1907 Liberty Head gold $10.00 Eagle graded Ms-62 by NGC
[Enlarge page to fill monitor screen or 150% to see details more clearly.

At the same earlier FUN show in **2007**, the author also came across this attractive **1907 $10.00 gold Eagle coin**, but unlike the 1907 $5.00 half-eagle, this was the final year the type would be produced.

The 1907 $10.00 Eagle coinage design type was also created by Christian Gobrecht. With a diameter of 27mm, (the same size as our earliest Draped Bust silver quarters). the coin was larger than the half-eagle shown on the previous page As with the $5.00 half-eagle, the coin type had been around a long time, even longer, since it was first released away back in **1838** and served the nation's bankers and investors for **70 years** in this instance **as it was unlikely that the average American family earned enough money to use it**, if at all.

No $10.00 Eagle coins were produced from 1805 thru 1837, thirty-three years, having been suspended since 1804 when it displayed the older Draped Bust design by Robert Scot. Gobrecht's $10.00 gold eagle type was around for virtually three generations.

In 2007, the coin sold for $400. With gold at over $3,300 an ounce today, the recent retail price has gone up to **$1.950** with the most recent auction-realized winning bid specimens reaching as high as **$1,680** in a **Stacks-Bowers auction held in April 2025**. The photo of that coin showed some unsightly scrapes on the surface.

An 1909-S Saint-Gaudens Double Eagle graded AU-58 by NGC
[Enlarge page to fill monitor screen or 150% to see details more clearly.

Later in 2007 while visiting our grandchildren near Baltimore, MD, the writer attended a major show in Baltimore which was second to the FUN show in quantity, quality and attendance. After a half an hour on the floor, he came to a table in which he recognized a Husband & Wife dealership that also set up at the FUN shows, and they had a lovely **Saint-Gaudens Twenty dollar gold piece certified AU-58 by NGC.**

During the very late 1990s and the first decade of the 21st century many a AU-58 graded U.S. coin appeared like an uncirculated one because whatever ware there may have been the coin needed extensive magnification to see I and in this particular case one had to go to 500% before seeing slight wear on Miss Liberty's upper portion of her blouse on the obverse and some extremely slight wear on the eagle's wings on the reverse. Even at 200%, the coin still appeared uncirculated. Back in 2007, the coin sold for only **$860**. A most recent one in 2021 sold for **$2.040** and upon magnification looked far less appealing. Today an **AU-58** graded specimen now retails for **$3,500.**

An 1907 Coronet Liberty Head $20.00 Double Eagle graded MS-63
[Enlarge page to fill monitor screen or 150% to see details more clearly.

In 2008, the following year, we attended the FUN Show once again and it was another amazing event. The place was bubbling with excitement with many dealers set up and lots of patrons on the large convention floor. About a half hour after we started walking around the convention floor the writer came across **a 1907 dated double eagle that was also designed by James Barton Longacre in 1849 but not released for circulation until 1850.** The 1907 coin is the final date of this phenomenal series which was released at all three Mints then in operation. 1,541,786 were struck in Philadelphia Mint, 2,165,800 in San Francisco and 842,250 in Denver.

The $20 gold coin is very similar to the tiny $1.00 gold piece that was first released for circulation a year earlier in 1849, but when viewed in the far larger denomination which is 34.mm in diameter, just slightly less than our silver dollar coinage which were 38.1mm in diameter, **the Coronet Liberty head $20 coin appears as a magnificent work of art in the writer's opinion.** Despite the fact that the Philadelphia Mint struck the largest mintage of the three mints in operation and the coin date was one of the commonest of the 58 year series, it still cost the writer plenty back then; **$1,420**, which seemed like a lot of money, but today it retails for **$3,650** with the most recent example in the same grade selling at a Heritage auction for $**3,120. Subsequently, in 2021**, **the writer traded the coin for a 1907-D certified MS-64** which is far scarcer and has even more value. That example appears on the first column of the January 2025 issue of our club newsletter.

A 1907 Saint-Gaudens $20.00 Double Eagle graded MS-62 by NGC
[Enlarge page to fill monitor screen or 150% to see details more clearly

At the same FUN show in 2008, the writer acquired this lovely Saint-Gaudens Double Eagle displaying Arabic numerals, compared with the Roman numerals that were previously struck in the short-run types.). The recent changes Saint Gaudens made were approved and struck only at the Philadelphia mint that year with a mintage of just 361,667 but the coin was highly popular and has been acquired by many collectors over the years. A century later after being released, it cost the buyer $1,180. Today, in 2025, it is worth a lot more, retailing at $3.750 according to PCGS COINFACTS. A recent example in the same grade, sold for $3,000 back in September, 2024.

If one saves up before a major show you can obtain some marvelous gold coins. These coins were all done on a former college professor's pension without a cent borrowed from my lovely late wife.

Augusta Coin Club
Minutes of the Meeting
July 17 2025

The meeting was called to Order at 7:00 PM at the Sunrise Grille by President Shelby Plooster. We had 40 members and 2 guests present.

Secretary's Report:
The June 19 2025 minutes were Not read, a copy to be kept on file.

The Treasurer's Report:
The Treasurer's report was sent By email from Stacey Plooster. We currently have $17,597.58 deposited in the checking account.

The Prize Winners:
Savannah Macias & John Lefler each won a one oz silver eagle in the drawing and Eddie Singleton won the 50/50 drawing of $52.00.

Show & Tells:
Burles Johnson displayed a very attractive 1906 Liberty Head nickel certified MS -65, CAC **gold-stickered** (meaning a top or higher graded coin than he submitted).

Jim Sproull displayed two gold coins that his father had originally won in a kite shooting event that his father had won back in 2006.

First Vice President, Burles Johnson prepared a great BBQ dinner with all the trimmings. Member, Bruce Eaton gave the pre dinner blessing and Shelby Plooster thanked Burles for another great meal.

Old business:
Perfect attendance allowing free membership for a year has now been suspended due to higher rental costs the club ha s to pay each year.

The 2026 Red Book is now available from Leaphart Coins, at a cost of $12.00 to our club members. These are worth having if you are new to coin collecting and even if you're not!

Members, this is a reminder to please pay your $15.00 annual dues if you haven't already remitted. At our annual Board of Directors meeting held in February, 2025 our rent to use. The Sunrise Grill" where we meet was raised from $50 a month to $20.00.

Upcoming Club Coin shows in August 2025

The Warner Robbins Coin Show
July 25-27 2025
Warner Robbins, GA

The Atlanta Show
July 27-29 in Marietta, GA

The Ladson Coin S how
July 27 thru 29, 2025
Ladson, South Carolina

The Blue Ridge Coin Club Show
July 31-August 2, 2026
Dalton, GA

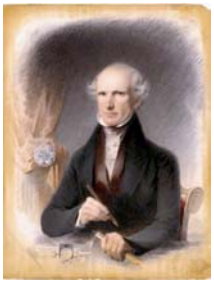
The Sumter Coin Show
Sept 5 2025
Sumter, S C

Our Monthly Coin Club Auction

Burles Johnson ran the Auction which featured ten lots. Tommy Rhoden served as Bids Recorder while Everett Price and Shelby delivered the goods.

Respectively Submitted,
John Thomas Attaway

James Barton Longacre



The Gold coins created by our fourth Chief Engraver, James Barton Longacre began as early as 1849 and to date, no one is sure as to whether he used his wife, Eliza as a model or merely drawings he made based on ancient Greece or Roman goddesses on the obverses of his coins.

James Barton Longacre Self Portrait **Eliza Longacre**

Longacre became the fourth Chief Engraver in 1844 upon the unexpected death of Christian Gobrecht who created the Gobrecht dollar that bares his name back in 1836. As a result of the Gold Rush in California and the gold craze that followed, Lon acre was asked to create both a $1.00 and $20 dollar coin featuring 90% of gold bonded by 10% of copper based on standard weight of gold supported by the world denomination during that timeframe. Below are some of Longacre's Indian Princess his sketches.

(More on James Bart on Longacre, continued on page 5, column 1)

Longacre' Major Achievement as a Coin Engraver

The Original 1849 $20.00 Double Eagle
[Enlarge page to fill monitor screen or 150% to see details more clearly.

In a great Coin article on James Barton Longacre, the following short biography appeared! As a result one might think the artist lived a horrible life. His wife died young although he had a lovely daughter who was once thought to be the person who posed for her father on the Indian Head cent.

Below is an article by Feb 4, 2025, *Courtesy of "The Great American Coin Administration".*

"In 1806, twelve-year-old James Barton Longacre left the family farm in Delaware County, Pennsylvania to escape from a stepmother he couldn't tolerate. Arriving in Philadelphia, he apprenticed for a bookseller who appreciated his artistic skills and took young James in as a member of his family. This was just the beginning of his artistic career.

To better employ his artistic talent, Longacre became an apprentice engraver at a Philadelphia printer that produced banknotes as one of its products. Before mechanical and photographic methods of reproducing artwork evolved, designs and illustrations were hand engraved in metal or other materials to make dies for printing. It was meticulous work, and top-quality engravers were highly sought. In 1819, his reputation as an engraver established, Longacre set out on his own, producing engravings for books as well as banknotes and other printed material.

Later on, his portraits of distinguished Americans for the National Portrait Gallery caught the eye of one of the subjects, **Senator John C. Calhoun**, who successfully promoted Longacre to succeed Christian Gobrecht as Chief Engraver of the U.S. Mint upon Gobrecht's death in 1844.

Petty squabbles among artists and bureaucrats are not uncommon, and the mint's Chief Coiner, Franklin Peale, and his boss, Mint Director Robert Patterson, regularly had disputes with Longacre, much of it based on his lack of experience in designing for stuck pieces such as coins and medals. But Patterson left the mint in 1851 due to ill health and Peale was fired by our 14th President Franklin Pearce in 1854 under a cloud of suspicion. Apparently, (Peale ran a private business using mint facilities, and both were suspected of skimming gold from the mint's inventory**), finally leaving Longacre to ultimately work in peace."**

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